

March 5, 2018



Reference: **FR2018-0105-0077/E**

Org Id :46947

REVIEW LETTER

1. BetaVest clearPATH Optinuity Output Report (#46947)
Rules: FIN 2210, FIN 2211, FIN 2214
34 Pages

Fee:



Total Fee:



Attention:



Please be advised that the review of this material is based on our understanding, from our January 5, 2018 phone conversation, that the date of first use for this material is February 5, 2018 (rather than the “February 5, 2016” date of first use indicated upon filing, which you confirmed as an error).

In addition, please note that this review is based on our understanding, from disclosures appearing in the report (page 22), that this material will only be used when preceded or accompanied by a current prospectus for the variable annuity being offered (and underlying investment option prospectuses). If this understanding is incorrect, please notify me promptly as further comments will be necessary.

This material generally appears consistent with applicable standards. However, we have the following comment:

Please note that it is the responsibility of your firm to ensure that, upon use, this output report will: i) prominently display the name of the member firm, ii) explain the relationship between the member firm and any non-member entity (i.e., BetaVest Technologies, Inc.) or individual also named in the material, and iii) if other names are included, explain which products or services are being offered by the member firm (e.g., “Securities offered through....”).

If you have any questions about this filing, please feel free to contact me at (240) 386-4500.

Reviewed by,

Susan M. Kole
Associate Principal Analyst

jws

***NOTE:** This review is limited to the communication that was filed. We assume that the communication does not omit material facts, contain statements that are not factual, or offer opinions that do not have a reasonable basis. This communication may be described as “Reviewed by FINRA” or “FINRA Reviewed”; however, there must be no statement or implication that this communication has been approved by FINRA.*

Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.